**Bromeswell Parish Council**

**Parish Council Meeting 28 September – Finance Report**

(Prepared 20 September 2020)

**Opening Bank Balances as at 29 June 2020**

Community Account (Current A/c) £ 10283.08

Premium Account (Interest paying “reserve”) £ 1516.31

TOTAL OPENING BANK BALANCE £ 11799.39 (A)

**Receipts**

Cleared receipts since 29 June 2020:

UK Power Networks Wayleave £ 36.23

HMRC 2019/20 VAT refund £ 424.40

TOTAL RECEIPTS £ 460.63 (B)

**Cleared Payments**

Cleared Payments since 29 June 2020:

Garrow Shand – Drainage £ 96.00

Suffolk Wildlife Trust – Donation £ 200.00

Verity Brown – refund of expenditure on equipment £ 319.35

TOTAL PAYMENTS £ 615.35 (C)

**Closing Bank Balances as at 28 August 2020**

Community Account £ 10128.36

Business Premium Account £ 1516.31

**TOTAL BALANCE AS AT 28 AUG 2020 £ 11644.67 (A+B-C)**

**Uncleared Payments**

SALC – Audit fee £ 186.00

SALC – 2020-21 Membership fee £ 185.41

Community Action Suffolk – Insurance premium £ 186.73

**Total Uncleared Payments £ 558.14**

**RESERVES ADJUSTED FOR UNCLEARED ITEMS £ 11086.53**

**For Information:**

1. The Audit for 2019-20 has been received and circulated. There are no matters of significant concern raised by the auditors. The following points are to be actioned:
2. Consider adoption of most recent (Aug 2019) NALC Financial Regulations.
3. List of councillors and responsibilities to be published on website
4. Completion of a Subject Access Request Policy & Public Access Procedure Policy to meet GDPR requirements
5. Significant expenditures expected of £3000 contribution to the cost of the 20MPH zone in the village centre will probably be incurred in the current financial year, reducing expected reserves to £8086.53.
6. Further payments in respect of drainage works are budgeted for a total of £500 of which only £296 has been incurred to date. Assuming full budget spent on works in hand then this will reduce reserves to £7882.53
7. Barclays have asked that the application to switch to electronic banking be delayed whilst they deal with extraordinary workload generated by Covid-10 pandemic.
8. An amount of c£84.00 will be payable at the end of July to Cllr Tim Johnson in respect of the Zoom subscription.
9. Next tranche of precept of £2910 is due for receipt in October. This, together with budgeted expenditure on Clerk salary and expenses, PCC donation by the financial year end is likely to see projected year end reserves at around £8900.

**Summary**

It is my opinion that this report provides a full and accurate indication of the finances of the Council and that there are no financial concerns that need bringing to the Council’s attention.

Robert Cutts

Clerk & RFO

20 September 2020